FEDERAL BUREAU OF INVESTIGATION
FOI/PA
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Rozhetskin provides an example of how Unexim is starting to treat minority investors better. He explains that majority shareholder Svift recently took Renaissance's advice to scrap a rights issue for Norilsk Nickel that was mispriced and would have diluted the stake of preferred shareholders who were excluded from the issue. "Irrespective of what the law says, it would have been wrong from the perspective of international shareholders to exclude preferred shareholders, especially from an issue that was below market price," he says.

But the big break with the past has been the Svyazinvest deal, in which Unexim and its partners outbid the rival Most-led group by $165 million. Svyazinvest, it was widely believed, had been earmarked for Berezovsky and his allies including Gusinky and on this occasion Fridman. One banker even refused to work on the Unexim deal until Potanin told him directly that Unexim's bid was serious.

In the event, Svyazinvest was sold to the highest bidder. This offers some reason to hope that future auctions may be conducted as fairly. If so, the professionals at Unexim are well placed to further widen their lead over rivals. Unexim looks set to become the establishment bank of Russia, looking down on unruly rivals who don't play by a gentleman's code. One day, its buccaneering beginnings will be retold as a charming period piece.

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FD-1057 (Rev. 5-8-10)

UNCLASSIFIED/~~FOUO~~

FEDERAL BUREAU OF INVESTIGATION

Electronic Communication

Title: (U) FGJS and returns from [redacted] **Date:** 12/18/2018 b3

From: NEW YORK
NY-C40
Contact: [redacted] b6 b7C b7E

Approved By: SSA [redacted]

Drafted By: [redacted]

Case ID #: 272B-NY-2225719-GJ [redacted] (U//~~FOUO~~) AJK BUREAU of CONSULTANTS; Money Laundering White Collar Crime b6 b7C
281H-NY-3007826- [redacted] (U) [redacted]

FEDERAL GRAND JURY INFORMATION

This document contains information pertaining to a federal grand jury proceeding. The information may not be disseminated within or outside the FBI, except as provided for under Federal Rule of Criminal Procedure 6(e)(3), wherein disclosure may be made to: (1) an attorney for the government for use in performing that attorney's official duties; or (2) any government personnel that an attorney for the government considers necessary to assist in performing that attorney's official duties.

Synopsis: (U) [redacted] Subpoena and Returns b3

Enclosure(s): Enclosed are the following items:
1. (U) FGJS and returns from [redacted] b3
2. (U) FGJS and returns from
3. (U) FGJS and returns from

Details:

On or about October 26, 2018, a Federal Grand Jury Subpoena (FGJS) from the United States District Court, Southern District of New York,

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Title: (U) FGJS and returns from [redacted] b3
Re: 272B-NY-2225719-GJ [redacted] 12/18/2018 b6 b7C

was served upon the [redacted] The subpoena b3
requested [redacted]

[redacted] b3 b6 b7C

A copy of the subpoena and the response, dated on or about [redacted] b3
[redacted] are attached in the accompanying 1A package. The file was
encrypted and the password for said encrypted file is: [redacted]

♦♦

Grand Jury Subpoena

United States District Court
SOUTHERN DISTRICT OF NEW YORK

TO: [redacted] b3 b6 b7C

GREETINGS:

WE COMMAND YOU that all and singular business and excuses being laid aside, you appear and attend before the GRAND JURY of the people of the United States for the Southern District of New York, at the United States Courthouse, 500 Pearl Street, Room 480 (via North elevators), in the Borough of Manhattan, City of New York, New York, in the Southern District of New York, at the following date, time and place:

Appearance Date: [redacted] Appearance Time: [redacted] b3

to testify and give evidence in regard to an alleged violation of :

Title 18, United States Code, Section 1956

and not to depart the Grand Jury without leave thereof, or of the United States Attorney, and that you bring with you and produce at the above time and place the following:

Please see attached rider. Personal appearance is not required if [redacted] b3 b6 b7C b7E
before the above date to Special Agent [redacted] FBI, Squad C-40, 26 Federal Plaza, 23rd Floor, New York, NY 10278 , Email: [redacted] Telephone: [redacted] and (2) accompanied by an executed copy of the attached [redacted]

Failure to attend and produce any items hereby demanded will constitute contempt of court and will subject you to civil sanctions and criminal penalties, in addition to other penalties of the Law.

DATED: New York, New York
October 26, 2018

GEOFFREY S. BERMAN
United States Attorney for the Southern District of New York

[redacted] b6 b7C

Assistant United States Attorney
One St. Andrew's Plaza
New York, New York 10007
Telephone: 212-637-2340

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b7C

FD-1057 (Rev. 5-8-10)

UNCLASSIFIED//~~FOUO~~

FEDERAL BUREAU OF INVESTIGATION

Electronic Communication

Title: (U) FGJS - [redacted] **Date:** 02/26/2019

b3

From: NEW YORK
NY-C40
Contact: [redacted]

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Approved By: SSA [redacted]

Drafted By: [redacted]

Case ID #: 272B-NY-2225719-GJ_[redacted] (U//~~FOUO~~) AJK BUREAU of CONSULTANTS; Money Laundering White Collar Crime
281H-NY-3007826-[redacted] (U) [redacted]

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FEDERAL GRAND JURY INFORMATION

This document contains information pertaining to a federal grand jury proceeding. The information may not be disseminated within or outside the FBI, except as provided for under Federal Rule of Criminal Procedure 6(e)(3), wherein disclosure may be made to: (1) an attorney for the government for use in performing that attorney's official duties; or (2) any government personnel that an attorney for the government considers necessary to assist in performing that attorney's official duties.

Synopsis: (U) FGJS - [redacted]

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Enclosure(s): Enclosed are the following items:
1. (U) FGJS - [redacted]

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UNCLASSIFIED//~~FOUO~~

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Title: (U) FGJS - [redacted] b3
Re: 272B-NY-2225719-GJ [redacted] 02/26/2019 b6 b7C

Details:

On or about January 4, 2019, a Federal Grand Jury Subpoena (FGJS) from the United States District Court, Southern District of New York, was served upon [redacted] The subpoena b3
requested [redacted]

[redacted] b3 b6 b7C

A copy of the subpoena is attached as a 1a.

♦♦

U.S. Department of Justice

United States Attorney
Southern District of New York

The Silvio J. Mollo Building
One Saint Andrew's Plaza
New York, New York 10007

January 4, 2019

VIA EMAIL

[redacted] b3

Re: Grand Jury Subpoena

Please be advised that the accompanying grand jury subpoena has been issued in connection with an official criminal investigation of a suspected felony being conducted by a federal grand jury. As set forth in the enclosed notice, disclosure of this subpoena to third parties is prohibited by law.

If you have any questions, please do not hesitate to contact me at your convenience.

Thank you for your cooperation in this matter.

Very truly yours,

GEOFFREY S. BERMAN
United States Attorney

By: [redacted] b6 b7C

Assistant United States Attorney
(212) 637-2340

United States District Court

SOUTHERN DISTRICT OF NEW YORK

TO: [redacted] b3

GREETINGS:

WE COMMAND YOU that all and singular business and excuses being laid aside, you appear and attend before the GRAND JURY of the people of the United States for the Southern District of New York, at the United States Courthouse, 500 Pearl Street, Room 480 (via North elevators), in the Borough of Manhattan, City of New York, New York, in the Southern District of New York, at the following date, time and place:

Appearance Date: [redacted] Appearance Time: [redacted] b3

to testify and give evidence in regard to an alleged violation of :

Title 18, United States Code, Section 1956

and not to depart the Grand Jury without leave thereof, or of the United States Attorney, and that you bring with you and produce at the above time and place the following:

Please see attached rider. Personal appearance is not required if [redacted] b3
before the above date to Special Agent [redacted] FBI, Squad C-40, 26 Federal Plaza, 23rd Floor, New York, NY 10278 , Email: [redacted] Telephone [redacted] , and (2) accompanied by an executed copy of the attached [redacted] b6 b7C b7E

Failure to attend and produce any items hereby demanded will constitute contempt of court and will subject you to civil sanctions and criminal penalties, in addition to other penalties of the Law.

DATED: New York, New York
January 4, 2019

GEOFFREY S. BERMAN
United States Attorney for the
Southern District of New York

[redacted] b6 b7C

Assistant United States Attorney
One St. Andrew's Plaza
New York, New York 10007
Telephone: 212-637-2340

Declaration of Custodian of Records

Pursuant to 28 U.S.C. § 1746, I, the undersigned, hereby declare:

My name is _____.
(name of declarant)

I am a United States citizen and I am over eighteen years of age. I am the custodian of records of the business named below, or I am otherwise qualified as a result of my position with the business named below to make this declaration.

I am in receipt of a Grand Jury Subpoena, dated January 4, 2019, and signed by Assistant United States Attorney Andrew C. Adams, requesting specified records of the individual named below. Pursuant to Rules 902(11) and 803(6) of the Federal Rules of Evidence, I hereby certify that the records provided herewith and in response to the Subpoena:

(1) were made at or near the time of the occurrence of the matters set forth in the records, by, or from information transmitted by, a person with knowledge of those matters;

(2) were kept in the course of regularly conducted business activity; and

(3) were made by the regularly conducted business activity as a regular practice.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on _____.
(date)

_____
(signature of declarant)

_____
(name and title of declarant)

_____
(name of business)

_____
(business address)

_____

_____

Definitions of terms used above:
As defined in Fed. R. Evid. 803(6), "record" includes a memorandum, report, record, or data compilation, in any form, of acts, events, conditions, opinions, or diagnoses. The term "business" as used in Fed. R. Evid. 803(6) and the above declaration includes business, institution, association, profession, occupation, and calling of every kind, whether or not conducted for profit.

WARNING

DISCLOSURE OF THE EXISTENCE OR CONTENTS OF THIS SUBPOENA IS PROHIBITED BY LAW. VIOLATIONS MAY SUBJECT YOU AND YOUR EMPLOYER TO CIVIL AND CRIMINAL PENALTIES.

Attached hereto is a grand jury subpoena for financial institution records as defined by Title 18, United States Code, Section 1510 (b)(3)(B). Civil and criminal penalties exist for making certain disclosures regarding this subpoena. The prohibited notifications and applicable penalties are stated in sections 943 and 962 of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, as amended. (12 U.S.C. § 3420(b) and 18 U.S.C. § 1510(b), respectively.)

The criminal penalties include fines and a maximum prison term of five years if an officer of a financial institution (as defined in 18 U.S.C. § 1510(b)) notifies, directly or indirectly, any person regarding the existence or contents of this subpoena with the intent to obstruct a judicial proceeding. In addition, fines and a maximum prison term of one year may be imposed if the notification is made, directly or indirectly, to a customer of the financial institution whose records are sought by the subpoena or to any other person named in the subpoena. Civil money penalties may also be imposed.

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FD-1057 (Rev. 5-8-10)

UNCLASSIFIED//~~FOUO~~

FEDERAL BUREAU OF INVESTIGATION

Electronic Communication

Title: (U) FGJS - [redacted]

Date: 02/26/2019

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From: NEW YORK
NY-C40
Contact: [redacted]

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Approved By: SSA [redacted]

Drafted By: [redacted]

Case ID #: 272B-NY-2225719-GJ [redacted] (U//~~FOUO~~) AJK BUREAU of CONSULTANTS; Money Laundering White Collar Crime
281H-NY-3007826- [redacted] (U) [redacted]

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FEDERAL GRAND JURY INFORMATION

This document contains information pertaining to a federal grand jury proceeding. The information may not be disseminated within or outside the FBI, except as provided for under Federal Rule of Criminal Procedure 6(e)(3), wherein disclosure may be made to: (1) an attorney for the government for use in performing that attorney's official duties; or (2) any government personnel that an attorney for the government considers necessary to assist in performing that attorney's official duties.

Synopsis: (U) FGJS Subpoena and Returns- [redacted]

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Enclosure(s): Enclosed are the following items:

1. (U) FGJS Subpoena and Returns- [redacted]
2. (U) FGJS Subpoena and Returns- [redacted]
3. (U) FGJS Subpoena and Returns- [redacted]
4. (U) FGJS Subpoena and Returns- [redacted]

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Title: (U) FGJS - [redacted]

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Re: 272B-NY-2225719-GJ [redacted] 02/26/2019

45. (U) FGJS Subpoena and Returns- [redacted]

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Details:

On or about January 4, 2019, a Federal Grand Jury Subpoena (FGJS) from the United States District Court, Southern District of New York, was served upon [redacted] The subpoena requested [redacted]

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[redacted]

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On or about [redacted]

b3

[redacted] provided the requested returns.

A copy of the subpoena and the results are attached as a 1a.

♦♦

U.S. Department of Justice

United States Attorney
Southern District of New York

The Silvio J. Mollo Building
One Saint Andrew's Plaza
New York, New York 10007

January 4, 2019

VIA FEDERAL EXPRESS

[redacted] b3

To Whom It May Concern:

Please be advised that the accompanying grand jury subpoena has been issued in connection with an official criminal investigation of a suspected felony being conducted by a federal grand jury. The Government hereby requests that you voluntarily refrain from disclosing the existence of the subpoena to any third party. While you are under no obligation to comply with our request, we are requesting you not to make any disclosure in order to preserve the confidentiality of the investigation and because disclosure of the existence of this investigation might interfere with and impede the investigation.

Moreover, if you intend to disclose the existence of this subpoena to a third party, please let me know before making any such disclosure.

Thank you for your cooperation in this matter.

Very truly yours,

GEOFFREY S. BERMAN
United States Attorney

[redacted] b6 b7C

Assistant United States Attorney
Southern District of New York
(212) 637-1085

United States District Court
SOUTHERN DISTRICT OF NEW YORK

TO: [redacted] b3

GREETINGS:

WE COMMAND YOU that all and singular business and excuses being laid aside, you appear and attend before the GRAND JURY of the people of the United States for the Southern District of New York, at the United States Courthouse, 40 Foley Square, Room 220, in the Borough of Manhattan, City of New York, New York, in the Southern District of New York, at the following date, time and place:

Appearance Date: [redacted] Appearance Time: [redacted] b3

to testify and give evidence in regard to an alleged violation of :
18 U.S.C. §§ 1956

and not to depart the Grand Jury without leave thereof, or of the United States Attorney, and that you bring with you and produce at the above time and place the following:

SEE ATTACHED RIDER

SEE ATTACHED RIDER. Personal appearance is not required if [redacted] b3
on or before the return date to (1) [redacted] Special Agent, FBI, Squad C-40, 23rd Floor, 26 Federal b6
Plaza, New York, NY 10278, Email: [redacted] Phone [redacted] and (2) accompanied by an b7C
executed copy of [redacted] b7E

Failure to attend and produce any items hereby demanded will constitute contempt of court and will subject you to civil sanctions and criminal penalties, in addition to other penalties of the Law.

DATED: New York, New York
January 4, 2019

GEOFFREY S. BERMAN
United States Attorney for the
Southern District of New York

[redacted] b6 b7C

Assistant United States Attorney
One St. Andrew's Plaza
New York, New York 10007
Telephone: 212-637-1085

Declaration of Custodian of Records

Pursuant to 28 U.S.C. § 1746, I, the undersigned, hereby declare:

My name is [redacted].
(name of declarant)

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I am a United States citizen and I am over eighteen years of age. I am the custodian of records of the business named below, or I am otherwise qualified as a result of my position with the business named below to make this declaration.

I am in receipt of a Grand Jury Subpoena, dated January 4, 2019, and signed by Assistant United States Attorney [redacted]. Pursuant to Rules 902(11) and 803(6) of the Federal Rules of Evidence, I hereby certify that the records provided herewith and in response to the Subpoena:

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(1) were made at or near the time of the occurrence of the matters set forth in the records, by, or from information transmitted by, a person with knowledge of those matters;

(2) were kept in the course of regularly conducted business activity; and

(3) were made by the regularly conducted business activity as a regular practice.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on [redacted].

b3

[redacted]

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b7C

Definitions of terms used above:

As defined in Fed. R. Evid. 803(6), "record" includes a memorandum, report, record, or data compilation, in any form, of acts, events, conditions, opinions, or diagnoses. The term "business" as used in Fed. R. Evid. 803(6) and the above declaration includes business, institution, association, profession, occupation, and calling of every kind, whether or not conducted for profit.

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FD-1057 (Rev. 5-8-10)

UNCLASSIFIED//~~FOUO~~

FEDERAL BUREAU OF INVESTIGATION

Electronic Communication

Title: (U) FGJS - [redacted]

Date: 02/26/2019

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From: NEW YORK
NY-C40
Contact: [redacted]

b6
b7C
b7E

Approved By: SSA [redacted]

Drafted By: [redacted]

Case ID #: 272B-NY-2225719-GJ [redacted]
281H-NY-3007826- [redacted]

(U//~~FOUO~~) AJK BUREAU of CONSULTANTS; Money Laundering White Collar Crime (U) [redacted]

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FEDERAL GRAND JURY INFORMATION

This document contains information pertaining to a federal grand jury proceeding. The information may not be disseminated within or outside the FBI, except as provided for under Federal Rule of Criminal Procedure 6(e)(3), wherein disclosure may be made to: (1) an attorney for the government for use in performing that attorney's official duties; or (2) any government personnel that an attorney for the government considers necessary to assist in performing that attorney's official duties.

Synopsis: (U) FGJS Subpoena - [redacted]

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Enclosure(s): Enclosed are the following items:
1. (U) FGJS - [redacted]

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Details:

On or about January 4, 2019, a Federal Grand Jury Subpoena (FGJS) from the United States District Court, Southern District of New York, was served upon [redacted]

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UNCLASSIFIED/~~FOUO~~

Title: (U) FGJS - [redacted]

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Re: 272B-NY-2225719-GJ_[redacted], 02/26/2019

[redacted]

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A copy of the subpoena is attached as a 1a.

♦♦

FACSIMILE COVER SHEET

U.S. ATTORNEY'S OFFICE- SDNY
ONE ST. ANDREW'S PLAZA
NEW YORK, NY 10007

****

From: [redacted] b6 b7C
AUSA

Office Phone No.: [redacted]

Fax Number: [redacted]

No. pages (including cover sheet): 6

Date sent: January 4, 2019

****

~~"FOR OFFICIAL USE ONLY~~" U.S. ATTORNEY FACSIMILE COMMUNICATION

The information contained in this facsimile message, and any and all accompanying documents, constitute "FOR OFFICIAL USE ONLY" information. This information is the property of the U.S. Attorney's Office. If you are not the intended recipient of this information, any disclosure, copying, distribution, or the taking of any action in reliance on this information is strictly prohibited. If you received this information in error, please notify us immediately by telephone at the above number and destroy the information. (rev.9/08)
****

To: [redacted] b3

Fax Number: [redacted]

Re: Grand Jury Subpoena

Remarks: Please see attached Grand Jury Subpoena.

U.S. Department of Justice

United States Attorney
Southern District of New York

The Silvio J. Mollo Building
One Saint Andrew's Plaza
New York, New York 10007

January 4, 2019

VIA FAX

[redacted] b3

To Whom It May Concern:

Please be advised that the accompanying grand jury subpoena has been issued in connection with an official criminal investigation of a suspected felony being conducted by a federal grand jury. The Government hereby requests that you voluntarily refrain from disclosing the existence of the subpoena to any third party. While you are under no obligation to comply with our request, we are requesting you not to make any disclosure in order to preserve the confidentiality of the investigation and because disclosure of the existence of this investigation might interfere with and impede the investigation.

Moreover, if you intend to disclose the existence of this subpoena to a third party, please let me know before making any such disclosure.

Thank you for your cooperation in this matter.

Very truly yours,

GEOFFREY S. BERMAN
United States Attorney

B[redacted] b6 b7C

Assistant United States Attorney
Southern District of New York
(212) 637-1085

United States District Court

SOUTHERN DISTRICT OF NEW YORK

TO: [redacted] b3

GREETINGS:

WE COMMAND YOU that all and singular business and excuses being laid aside, you appear and attend before the GRAND JURY of the people of the United States for the Southern District of New York, at the United States Courthouse, 40 Foley Square, Room 220, in the Borough of Manhattan, City of New York, New York, in the Southern District of New York, at the following date, time and place:

Appearance Date: [redacted] Appearance Time: [redacted] b3

to testify and give evidence in regard to an alleged violation of :
18 U.S.C. §§ 1956

and not to depart the Grand Jury without leave thereof, or of the United States Attorney, and that you bring with you and produce at the above time and place the following:

SEE ATTACHED RIDER

SEE ATTACHED RIDER. Personal appearance is not required if [redacted] b3
[redacted] before the return date to (1) [redacted] Special Agent, FBI, Squad C-40, 23rd Floor, 26 Federal b6
Plaza, New York, NY 10278, Email: [redacted]; Phone [redacted] and (2) accompanied by an b7C
executed copy of the attache[redacted] b7E
Failure to attend and produce any items hereby demanded will constitute contempt of court and will subject you to civil sanctions and criminal penalties, in addition to other penalties of the Law.

DATED: New York, New York
January 4, 2019

GEOFFREY S. BERMAN
United States Attorney for the
Southern District of New York

[redacted] b6
b7C

Assistant United States Attorney
One St. Andrew's Plaza
New York, New York 10007
Telephone: 212-637-1085

Declaration of Custodian of Records

Pursuant to 28 U.S.C. § 1746, I, the undersigned, hereby declare:

My name is _____.
(name of declarant)

I am a United States citizen and I am over eighteen years of age. I am the custodian of records of the business named below, or I am otherwise qualified as a result of my position with the business named below to make this declaration.

I am in receipt of a Grand Jury Subpoena, dated January 4, 2019, and signed by Assistant United States Attorney Noah Falk, requesting specified records of the business named below. Pursuant to Rules 902(11) and 803(6) of the Federal Rules of Evidence, I hereby certify that the records provided herewith and in response to the Subpoena:

(1) were made at or near the time of the occurrence of the matters set forth in the records, by, or from information transmitted by, a person with knowledge of those matters;

(2) were kept in the course of regularly conducted business activity; and

(3) were made by the regularly conducted business activity as a regular practice.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on _____.
(date)

_____
(signature of declarant)

_____
(name and title of declarant)

_____
(name of business)

_____
(business address)

_____

_____

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 b6 b7C

FD-1057 (Rev. 5-8-10)

UNCLASSIFIED/~~FOUO~~

FEDERAL BUREAU OF INVESTIGATION

Electronic Communication

Title: (U) FGJS - [redacted] **Date:** 02/26/2019 b3 b6 b7C

From: NEW YORK
NY-C40
Contact: [redacted] b6 b7C b7E

Approved By: SSA [redacted]

Drafted By: [redacted]

Case ID #: 272B-NY-2225719-GJ [redacted] (U/~~FOUO~~) AJK BUREAU of CONSULTANTS; Money Laundering White Collar Crime b6 b7C
281H-NY-3007826- (U) [redacted]

FEDERAL GRAND JURY INFORMATION

This document contains information pertaining to a federal grand jury proceeding. The information may not be disseminated within or outside the FBI, except as provided for under Federal Rule of Criminal Procedure 6(e)(3), wherein disclosure may be made to: (1) an attorney for the government for use in performing that attorney's official duties; or (2) any government personnel that an attorney for the government considers necessary to assist in performing that attorney's official duties.

Synopsis: (U) FGJS Subpoena - [redacted] b3 b6 b7C

Enclosure(s): Enclosed are the following items:
1. (U) FGJS - [redacted] b3 b6 b7C

Details:

On or about January 4, 2019, a Federal Grand Jury Subpoena (FGJS) from the United States District Court, Southern District of New York, was served upon [redacted] b3

b6
b7C

UNCLASSIFIED/~~FOUO~~

Title: (U) FGJS -[redacted]

b3
b6
b7C

Re: 272B-NY-2225719-GJ_[redacted] 02/26/2019

[redacted]

b3
b6
b7C

A copy of the subpoena is attached as a 1a.

♦♦

U.S. Department of Justice

United States Attorney
Southern District of New York

The Silvio J. Mollo Building
One Saint Andrew's Plaza
New York, New York 10007

January 4, 2019

VIA E-MAIL

[redacted] b3

To Whom It May Concern:

Please be advised that the accompanying grand jury subpoena has been issued in connection with an official criminal investigation of a suspected felony being conducted by a federal grand jury. The Government hereby requests that you voluntarily refrain from disclosing the existence of the subpoena to any third party. While you are under no obligation to comply with our request, we are requesting you not to make any disclosure in order to preserve the confidentiality of the investigation and because disclosure of the existence of this investigation might interfere with and impede the investigation.

Moreover, if you intend to disclose the existence of this subpoena to a third party, please let me know before making any such disclosure.

Thank you for your cooperation in this matter.

Very truly yours,

GEOFFREY S. BERMAN
United States Attorney

[redacted] b6 b7C

Assistant United States Attorney
Southern District of New York
(212) 637-1085

United States District Court
SOUTHERN DISTRICT OF NEW YORK

TO: [redacted] b3

GREETINGS:

WE COMMAND YOU that all and singular business and excuses being laid aside, you appear and attend before the GRAND JURY of the people of the United States for the Southern District of New York, at the United States Courthouse, 40 Foley Square, Room 220, in the Borough of Manhattan, City of New York, New York, in the Southern District of New York, at the following date, time and place:

Appearance Date: [redacted] Appearance Time: [redacted] b3

to testify and give evidence in regard to an alleged violation of :
18 U.S.C. §§ 1956

and not to depart the Grand Jury without leave thereof, or of the United States Attorney, and that you bring with you and produce at the above time and place the following:

SEE ATTACHED RIDER

SEE ATTACHED RIDER. Personal appearance is not required if [redacted] b3
[redacted] before the return date to (1[redacted] Special Agent, FBI, Squad C-40, 23rd Floor, 26 Federal Plaza, New York, NY 10278, Email[redacted] Phone[redacted] and (2) accompanied by an executed copy of the attached[redacted] b6 b7C b7E

Failure to attend and produce any items hereby demanded will constitute contempt of court and will subject you to civil sanctions and criminal penalties, in addition to other penalties of the Law.

DATED: New York, New York
January 4, 2019

Geoffrey S. Berman /D

GEOFFREY S. BERMAN
United States Attorney for the
York

[redacted] b6 b7C

Assistant United States Attorney
One St. Andrew's Plaza
New York, New York 10007
Telephone: 212-637-1085

Declaration of Custodian of Records

Pursuant to 28 U.S.C. § 1746, I, the undersigned, hereby declare:

My name is _____.
(name of declarant)

I am a United States citizen and I am over eighteen years of age. I am the custodian of records of the business named below, or I am otherwise qualified as a result of my position with the business named below to make this declaration.

I am in receipt of a Grand Jury Subpoena, dated January 4, 2019, and signed by Assistant United States Attorney Noah Falk, requesting specified records of the business named below. Pursuant to Rules 902(11) and 803(6) of the Federal Rules of Evidence, I hereby certify that the records provided herewith and in response to the Subpoena:

(1) were made at or near the time of the occurrence of the matters set forth in the records, by, or from information transmitted by, a person with knowledge of those matters;

(2) were kept in the course of regularly conducted business activity; and

(3) were made by the regularly conducted business activity as a regular practice.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on _____.
(date)

_____
(signature of declarant)

_____
(name and title of declarant)

_____
(name of business)

_____
(business address)

_____

_____

Definitions of terms used above:

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b6
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FD-1057 (Rev. 5-8-10)

UNCLASSIFIED/~~/FOUO~~

FEDERAL BUREAU OF INVESTIGATION

Electronic Communication

Title: (U) Index New Subject to [redacted] **Date:** 04/19/2019
Subfile - [redacted]

b6
b7C

From: NEW YORK
NY-C40
Contact: [redacted]

b6
b7C
b7E

Approved By: A/SSA [redacted]

Drafted By: [redacted]

Case ID #: 272B-NY-2225719- (U/~~/FOUO~~) AJK BUREAU of CONSULTANTS;
GJ [redacted] Money Laundering White Collar Crime

b6
b7C

Synopsis: (U) Index New Subject to [redacted] Subfile - [redacted]

b6
b7C

[redacted]

Enclosure(s): Enclosed are the following items:

1. (U) Open source information regarding [redacted]
2. (U) Open source information regarding [redacted]
3. (U) Photo of [redacted] clear report
4. (U) Photo of [redacted] clear report
5. (U) Photo of [redacted] clear report

b6
b7C
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Details:

The following individual is to be indexed as a main subject in the captioned matter:

[redacted]

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Included in the 1a package are:

- LinkedIn Profile
- Open source article
- [redacted]
- Clear Report
- Photo

b7E

b6
b7C

Title: (U) Index New Subject to [redacted] Subfile - [redacted]
Re: 272B-NY-2225719-GJ_[redacted] 04/19/2019

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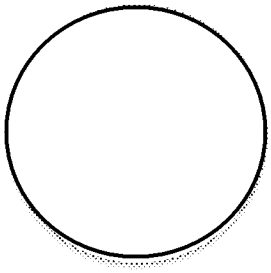

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[redacted] 4Finance, Chairman of the ALCO committee. b6 b7C

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See all 1 articles

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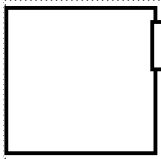

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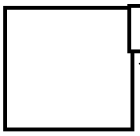

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RUSAL

February 2019 – Present • 3 months

London, United Kingdom

[redacted] b6 b7C

EN+

February 2019 – Present • 3 months

London, United Kingdom

[redacted] b6 b7C

Big Unlimited

March 2018 – Present • 1 year 2 months

Sydney, Australia

[redacted] b6 b7C

Finstar Financial Services

October 2015 – October 2017 • 2 years 1 month

FINANCE [redacted] b6 b7C

4finance

October 2015 – October 2017 • 2 years 1 month

Riga, Latvia

[redacted] b6 b7C

DFI, a member of the Finstar Group of Companies

January 2016 – January 2017 • 1 year 1 month

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[redacted] b6 b7C

Goldman Sachs

Goldman Sachs

May 2013 – November 2015 • 2 years 7 months

[redacted] b6 b7C

UBS Investment Bank

June 2010 – May 2013 • 3 years

Moscow, Russian Federation

[redacted] b6 b7C

Nomura Securities

November 2008 – April 2009 • 6 months

London, United Kingdom

[redacted] b6 b7C

Lehman Brothers

May 2007 – November 2008 • 1 year 7 months

London, United Kingdom

[redacted] b6 b7C

Deutsche Bank

January 1996 – May 2007 • 11 years 5 months

London, United Kingdom

[redacted] b6 b7C

Manufacturers Hanover Corporation, Chemical Bank, Chase Manhattan Bank (now JP Morgan)

1985 – January 1996 • 11 years

Greater New York City Area

1992 moved to London

Management Training Program

BNY Mellon

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Education

Boston University
Bachelor of Arts (BA), Political Science
1977 – 1982

Skills & Endorsements

Join LinkedIn to see [redacted] skills, endorsements, and full profile b6 b7C

Languages

English

Russian

Organizations

American Chamber of Commerce, Moscow, Russia
Member of the Board • Starting September 2015

SpotCap GMBH
Member of the Board • Starting January 2015

Malyi Theatre
Member of the Board of Trustees • 2010 – 2013

Member of the International Board of Advisors, ENRG Volga River
• 2011 – 2013

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Sunday, November 01, 1998

When the Soviet Union collapsed, skills were short and contacts were everything. Putting together what they could of both, two young Russians, Vladimir Potanin and Michail Prokhorov, built from scratch Unexim, the country's largest private bank, as well as Interros, a leading financial-industrial group. This rapid growth has led rivals to accuse Unexim of acting unfairly and to wage a propaganda war against the bank. Despite Unexim's success little is known about its inner workings or about the style and strategy of its founders. Recently the bank agreed to open its doors to Euromoney in a way it has never done before. Brian Caplen reports.

Jordan joins the fold
Inside the bank
Potanin plays by the rules

When Vladimir Ryskin joined the fledgling Unexim Bank as head of treasury a few years ago it was like going back to college. He knew almost everyone. They were either former classmates at the prestigous Moscow Institute of Finance, or former workmates at the International Bank for Economic Cooperation (IBEC), or friends among Moscow's tight-knit social and professional elite.

Unexim is Russia's nearest equivalent to a blue-blooded bank - like JP Morgan in the US or Deutsche Bank in Europe. It is powered by the same people who would have aspired to the administrative elite that ran the Soviet Union. Many, such as founder and chairman Vladimir Potanin, were members of Komsomol, the Young Communist League. Later they gained executive positions in government or - like the bank's co-founder, Michail Prokhorov - the state-owned banks. In capitalist Russia these thirty-something communists-turned-bankers have in four years made Unexim the largest privately owned bank.

Now they're preparing to create Russia's leading investment bank. In July they announced that Unexim's associate bank, International Company for Finance and Investment (ICFI), will merge with Renaissance Capital Group, the bank set up by a group of former CSFB excutives led by Boris Jordan. The resulting investment bank, MFK Renaissance (MFK stands for Mezhdunarodnaya Finansovaya Kompaniya, as ICFI is known in Russian), will be Russia's biggest.

That will make the Unexim banking group Russia's strongest commercial and investment banking entity. Although exact ownership lines are unclear, its sphere of influence extends to major holdings in Russian industry. These include stakes in Norilsk Nickel, the world's largest nickel producer, Russia's fifth largest oil company Sidanko and

telecoms giant Svyazinvest. Around 30 companies with a combined annual turnover of more than $10 billion are part of a shadowy entity called Interros which has Unexim at its centre (although not all companies in the Unexim orbit are part of Interros). Their activities including shipping, energy, metals, chemicals, military projects, retail and property.

But the youngsters behind this empire - Potanin is 36 and Prokhorov 32 - aren't finished yet. Unperturbed by accusations of corruption and influence-peddling, they aim to make the group bigger still. Citing Deutsche Bank as their role model, they talk of making Unexim one of the world's top banks and, within Russia, of eclipsing massive state-owned savings bank Sberbank, whose assets are nine times bigger than Unexim's. Unexim has only a small retail network, but building it up is top priority.

Shy of the press

Little is known about Potanin and Prokhorov. Potanin receives considerable press coverage because of his role as dealmaker, but few journalists have talked to him at length. Few western bankers have met him. Those who have refuse to talk about it, even off the record, fearing that revelations could backfire. Information about Potanin's business strategy and style, his relationships with Prokhorov and Jordan and his aims and ambitions is scanty. But last month he agreed to talk to *Euromoney* (see interview).

Prokhorov is even more secretive. He also agreed to an interview, his first one-on-one discussion with a journalist. He clearly didn't enjoy it. While Potanin relaxed and enjoyed the challenge, Prokhorov was ill at ease, rebuffing some questions and answering others facetiously, especially the personal ones.

Some serious criticisms are levelled at Unexim. Detractors say government connections helped it amass state resources on the cheap and only now, from a position of strength, has it become a convert to fair play in Russia's privatization auctions. Controversy surrounds Potanin's nine months in government as first deputy prime minister in charge of the economy and his close relationship with Russia's leading reformer, finance minister Anatoly Chubais.

Some key assets, notably Norilsk and Sidanko, were obtained through a controversial loans-for-shares scheme. Russian banks had lent money to state-owned industries using their shares for collateral. When the loans were not repaid the banks were able to gain large chunks of industry through auctions that appeared slanted in their favour. Unexim executives don't deny they have enjoyed top-level access to the government, but so have their competitors, they say. They insist nothing illegal was done.

Says Potanin: "[Political connections] were not the main thing which allowed us to create all this. The main thing was having the right strategic plan and the right people ... for example, we were one of the first to acquire important industrial assets, such as Norilsk and Sidanko, under the loans-for-shares scheme."

But it's an advantage that could slip away. Unexim is surrounded by competitors eager to damage its reputation. It is faced with turning round the heavy industrial behemoths in its charge and having to survive in Russia's turbulent economic and political climate.

"Russia is a market that is totally fluid," says Hans-Joerg Rudloff, chairman of MC BBL Securities. "Every day it's being [newly] put together like the Euromarket in the 1970s. Let's assume that one of the private banks merges with one of the state-owned banks. You would then have a completely different structure. So you cannot say that [Unexim] has the lead or that they will keep it."

But up to now Unexim has had the right strategy and the right people to win. The loans-for-shares scheme was its idea. It is usually attributed to Potanin, who proposed it to the government, but it in fact came from Unexim deputy chairman Mikhail Alekseyev, who also helped create Russia's government bond (GKO) market. Potanin's own idea is said to have been for the banks to trust-manage the companies on behalf of the government.

Loans for shares brought speedy and far-reaching changes to the Russian industrial landscape. At the time of its introduction in 1995, the Russian government feared a Communist return to power and was desperate to move assets into private hands as quickly as possible. Unexim provided the technical means to achieve this.

Informal dealings

Unexim had seen success right from the outset, when Potanin and Prokhorov first got involved in finance by establishing ICFI in early 1992. They earned handsome spreads by conducting informal debt buy-backs on behalf of eastern European countries, tracking down assets to overseas holders often based in Germany and Japan, purchasing them at a discount and cancelling them.

"They were pioneers in these debt cancellations just as Unexim is now in raising rouble debt for the Russian regions," says Nicholas Jordan, general director of DMG in Moscow. Nicholas Jordan is the brother of Boris Jordan, who will become chief executive of MFK Renaissance when it is formed early next year with Potanin as chairman. Nicholas Jordan says: "My relations with Potanin precede those of my brother. And when Boris was thinking of leaving CSFB to start on his own, I suggested Potanin would be a good person for him to work with."

Other stories suggest it was Potanin who headhunted Jordan from CSFB or that the two were introduced by Jordan's uncle (the Jordans are Americans of Russian heritage) - the partnership with Jordan shows Potanin's penchant for attracting bright people to Unexim and his willingness to pay top dollar to get them. The relationship with Jordan also shows that Potanin, unlike some other Russian bankers, will hire foreigners if they offer the skills he can't find at home. But usually he and Prokhorov recruit from Moscow's social elite.

Russia, despite its size, has a surprisingly small and concentrated professional corps. "In Soviet Russia the inner sanctum of people who could read and travel widely and therefore understand western economics was very small," says a London-based investment banker who has worked with Unexim. "Unexim was able to draw on this talent and grow quickly. It came from nowhere."

Prokhorov and Potanin could take their pick of the banking elite. Prokhorov brought a team from IBEC, a bank that served the former Comecon communist bloc trading organization and was a prized employer. Prokhorov had been in charge of hard-currency operations. But at Unexim some recruits found the pecking order a little different from what they were used to. Gennady Kanserov, for example, who at 46 is the oldest member of the management board, used to be Prokhorov's and Ryskin's boss at IBEC; now he reports to them.

Ryskin, now first deputy chairman and the bank's number three, feels part of a small commune: "It's getting to the situation where you don't need to make a telephone call to your friends, you can reach them all by intercom [at Unexim]." Even with Potanin, Ryskin had a connection. Both men were sent as students to collective farms outside Moscow to help with the harvest. For a few weeks one September they worked in neighbouring villages and visited the same disco.

But even within "the commune" there is an inner core whose members have a special bond and who socialize together. There are four senior executives who are little known outside the bank but have considerable power within it, partly because of their strong connections with Prokhorov and Potanin. All four were fellow students of Prokhorov

at the Moscow Institute of Finance. The most important of these is Dmitry Ushakov, who previously worked for Deloitte & Touche and is the mastermind behind Unexim's complicated structure, known in the bank as the *systema*. Ushakov is always consulted by Prokhorov and Potanin before a deal is put together and on tax issues but, perhaps because of his closeness to top management, is regarded by other staff as aloof. The other members of this inner sanctum (*tusovka*), as it is known in Unexim, are Igor Antonov (head of regional development), Georgi Zabolotsky and Oleg Kaslanov. All four have the title of deputy chairman as do 12 members of the management board.

Other staff may not be quite as close to the leadership but they are all consummate professionals. One is former IBEC staffer Julia Basova, whose role in credit has helped to keep the bank's ratio of non-performing loans below that of many competitors. And Unexim *is* a lending bank; it doesn't just invest in GKOs. "It is a difficult job explaining to important people in Russia that their credit standing may not be up to scratch and Basova does an outstanding job," says Heidi Crebo, debt capital markets director of Lehman Brothers, who worked on Unexim's private placement, ratings and Eurobond when she was with Merrill Lynch. The offering circular for Unexim's $200 million Eurobond launched in July, states: "Since its establishment in 1993, Unexim Bank has not written off any loans."

Alekseyev, who built the bank's depositary and custody operations, was pursued particularly vigorously by Prokhorov and Potanin. They first approached him in 1992 shortly after he joined Mezhcombank; he refused to join them. Alekseyev had worked at the ministry of finance where, as his CV states, he held the position of "deputy head of the chief directorate for the improvement of the financial and credit mechanism". At the time Alekseyev thought Mezhcombank seemed a more secure option. In 1993 Prokhorov told Alekseyev he was going to create the biggest bank in Russia. "I didn't believe him," recalls Alekseyev. But a year later he succumbed to a second approach and joined Unexim. He has spent much of his time preparing its Eurobond issue and developing relations with the US Securities & Exchange Commission. Unexim hopes to open a representative office in New York and later to list there.

Ryskin came from Mosbusinessbank, which he rejoined after a spell working in Israel as a fixed-income trader for Bank Leumi. Ryskin's replacement as head of treasury at Unexim is Alexander Popov, who came from Inkombank. At 27 Popov is the youngest board member; friends say he reads finance textbooks at night for relaxation.

Even competitors admit that the recruitment of top staff has enabled Unexim to run a very effective operation. "Prokhorov and his team were a little more professional than our staff at the beginning," says Mikhail Fridman, boss of rival Alpha Bank. Fridman and Potanin were among the top-six Russian bankers called in by president Boris Yeltsin in September for a dressing-down. Yeltsin told them to stop fighting with each other and play by the rules. The others were Vladimir Gusinky of Most Bank, Alexander Smolensky of SBS Agro, Vladimir Vinogradov of Inkombank and Mikhail Khodorkovsky of Menatep.

Outsiders and the old elite

Fridman and Potanin couldn't be more different in their backgrounds. Fridman is an outsider. He is from Ukraine and studied at the unglamourous Moscow Institute of Steel and Alloys before starting a window-cleaning cooperative. With his schoolboyish enthusiasm and rumpled appearance he seems constantly surprised at his exalted position. Potanin, whose father worked in senior state positions, seems used to the high life.

But Potanin and Prokhorov aren't playboys. They work a 12-hour day and are particularly fond of late-night sessions. Prokhorov, who isn't married, is noted for this, and senior staff can find themselves holding discussions with him into the early hours. "It's a kind of illness. It's not really necessary," he quips.

Potanin took a gamble when he quit the foreign trade ministry in 1990 to start his trading company, Interros, one of many embracing the new freedoms to import goods. The initial capital was only a few thousand dollars and the main lines were electronic goods such as faxes and photocopiers. Potanin soon realized importing was an overcrowded sector and that he could offer nothing new to the foreign trade organizations he was dealing with. He sensed there was more demand for financial services. He went to open a hard-currency account at IBEC and met Prokhorov, whose financial experience was of vital use in establishing ICFI and later Unexim.

The two partners were undaunted by the idea of starting a bank during a chaotic period when Russia might easily have reverted to state control and restriction. "When I saw the people who were then running banks, often as chief executives and chairmen, even though they had hardly any qualifications, I was sure we could do it," recalls Prokhorov.

Prokhorov reports that IBEC at that time "didn't feel very good". Both IBEC and Soviet foreign trade bank Vneshekonombank were in disarray and ICFI and Unexim were created during the chaos. Using their contacts, Potanin and Prokhorov were able to persuade state-owned companies to act as founding shareholders. Many institutions also transferred their business to the new banks and their presence gave legitimacy to what Potanin and Prokhorov were doing. This is one of the most controversial chapters of the Unexim story because state resources were used in setting up private banks. While critics argue that public property should not have been available for use in this way, others argue that ICFI performed a service by salvaging it.

First to be established, in 1992, was ICFI with state savings bank Sberbank, Russian foreign trade bank Vneshtorgbank, Potanin's company Interros and IBEC itself acting as initial shareholders. Later the state-owned companies were bought out so that only Sberbank retains a tiny holding.

A Thomson Bankwatch report casts some light on ICFI's origins. "ICFI was founded as a finance company in February 1992, reportedly using some of the $400 million Soviet holdings at IBEC as founding capital," it says. "ICFI also inherited some IBEC clients. The saving of Soviet hard-currency holdings by the ICFI-Unexim Bank team in its early days was reportedly highly appreciated by Russia's leaders who have patronized the banks ever since, to the extent that Interros is now Russia's most powerful FIG [financial-industrial group]."

Frozen out

The state-owned foreign trade organizations (FTOs) using Vneshekonombank found their accounts frozen as arguments raged over its Soviet-era liabilities, many to western creditors. They desperately needed a new bank to continue in business. As ICFI was not strictly a bank, Unexim was set up and the FTOs became shareholders in the new bank which allowed them to carry on doing business.

"The FTOs wanted to be free of state control and therefore did not want to go to the new Russian foreign trade bank, Vneshtorgbank; they wanted their own bank," says a Thomson Bankwatch report. "The authorities must have given their blessing to the initiative because the state was a shareholder in the FTOs. Staff and infrastructure came from the former Comecon foreign trade bank, IBEC. Cash-rich FTOs have actively supported the bank's phenomenal growth with business and capital injections."

Small wonder then that many observers describe Unexim as "the arm of the state" out of which has grown the giant Interros group. In Russia, there are some clear advantages in establishing a FIG, including tax benefits, but the FIG concept also has the strong backing of Chubais, who is keen on German-style financial-industrial complexes. "Potanin's strategy is the expression of Chubais' idea," says Maxim Shashenkov, who recently left Merrill Lynch to become CEO of Alpha Capital Brokerage. But Russia's FIGs remain somewhat different from Germany's more

transparent banking and corporate groupings. The Interros structure is opaque. Ownership of key parts of it resides with parent companies whose ultimate shareholders are unknown. "You would have to go back generations [of holding companies] to get to the true owners," says an observer.

Norilsk Nickel is a good example of the complexity. The Interros group's 38% stake is owned by a holding company, Svift. Svift appears on a list of 30 shareholders in Interros in an information release given out by Unexim, and is also said by Unexim's Ryskin to have an important stake in ICFI. A Thompson Bankwatch report lists a company called Sveeft as a 33.32% shareholder in ICFI. Svift is also credited as a Unexim shareholder in a report released in August 1996, but has disappeared from a similar list in the offering circular for the Unexim Eurobond published in July. Who owns Svift? Potanin refuses to say.

He claims this secrecy is necessary. "In Russia it's not good yet to speak about your assets," he explains. "There is not the tradition of disclosing the structure of holdings." Potanin denies that anything illegal takes place. "On the contrary everything is legal," he says. "Taxes are paid. But it's not a good thing to demonstrate this in Russia, because the difference between rich people and poor people is very big. I think that until the situation becomes more normal in the country and we have a middle class, it will be very difficult to speak about these things."

Another reason the Interros structure is kept confidential may be the credit-rating implications. Interros includes some largely moribund companies sorely in need of capital. Were their ownership traceable to Unexim Bank, investors in its debt might feel uncomfortable. A credit analyst working on the Svyazinvest privatization, which Unexim won, commented that if Unexim had guaranteed one proposed deal structure, all the bank's other guarantees would have become worthless. Another analyst says: "Using normal criteria a bank wouldn't work with Unexim, the stucture is too opaque. But given their size and status they're impossible to ignore."

The official explanation for the way Interros works is that it is not a holding company but a club in which members receive such benefits as management expertise. The Eurobond offering circular states: "Interros AO has no management role or any specific powers over Interros Group members, but acts as a group coordinator and consultant ... each Interros Group member operates with separate management and independent funding and profitability. The intra-group liquidity risk to the bank is under the direct control of the first deputy chairman Mr Ryskin and the bank applies the same credit procedures when it extends loans to members of the Interros Group as it does to other potential borrowers. The majority of intra-group loans are provided on commercial terms."

But if a major company like Norilsk Nickel, which the Unexim group is struggling to turn round, got into major difficulties could the bank pull the plug on its loans? Prokhorov is adamant that it could. "If Norilsk Nickel is dead in one month, for me there is only one thing I need and that is the return of [the Unexim banking group's] money...I have 200% of collateral on Norilsk loans [in the form of rights to metal exports]," he says.

In fact, there is a positive argument in favour of the kind of connected lending that the FIG structure encourages, but which is normally frowned upon by banking analysts. "At the moment connected lending is a sensible strategy given the dearth of information and a lack of creditworthy borrowers in Russia," says Jennifer Ray, a vice-president of Salomon Brothers in London who specializes in European banks. "But at some point Unexim and other Russian banks will have to start lending outside their groups if they want to become more profitable and balanced." In August the largest 10 credits accounted for 44.5% of Unexim's lending portfolio and the largest 20 made up 62%. The largest exposure detailed in a report by UK bank rating agency IBCA is to the government, once more illustrating Unexim's close links to Russia's rulers and also its wider role outside Interros.

In spite of the attempts to portray Interros as a club rather than a holding company, its practical workings are clearly more robust than the official explanation suggests. Potanin is heavily involved in the tricky restructuring of Norilsk Nickel where incumbent management has resisted changes and there are huge welfare and tax burdens. A former chief executive of ICFI, Alexander Khloponin, has been parachuted in to lead the reorganization and another 30 or so staff have either been taken from the bank or recruited by Unexim to help run the show. This hardly sounds like helpful management advice courtesy of a friendly club. But it appears to be paying off: Norilsk is expected to report profits next year.

Similarly, a 34% stake in Sidanko held by Interros Oil is known to be up for sale to a foreign investor and no observer expects this could go ahead without Potanin's approval. Indeed, the western investors who came into the Svyazinvest deal are there only because they believe Potanin has the ability to sort out management problems. Svyazinvest manages some 85 phone companies across Russia. To boost returns, tariff rises will have to be forced through against the wishes of local interest groups, and practices such as switching into the public network for free, syphoning off cash and transfering assets for less than their market value will have to be stamped out. It's a tough job and not one a foreign investor could hope to perform. That's why investors in Svyazinvest were prepared to buy equity in a structure that required them also to purchase debt that, in turn, allowed Unexim to buy additional equity. The message is clear: westerners have the cash, Unexim has the clout.

If the Interros group companies need fixing what about the bank? Fast growth can be a dangerous strategy. Unexim may be the best of its peer group, but Russian banks all suffer from serious problems. In general, they have low profitability, their capital requirements are high, their loan and deposit bases are highly concentrated and they lack a retail base.

Pulling together 1996 figures from various sources, Unexim's capital-adequacy ratio comes out at a high 19.7%, illustrating the need it feels to bolster itself against turbulent conditions but also an inefficient use of capital by western standards. The bank's cost-to-income ratio is 44.63%, and staff and other non-interest expenses are increasing faster than inflation, reflecting the bank's rapid growth. The deposit base is concentrated, with the 10 largest customer deposits accounting for 90%. This is a particular concern since the government has indicated that its deposits, of which Unexim has a chunk, will be distributed differently in future.

Profits, as might be expected in a fast-expanding, capital-hungry institution, have not been exciting. In 1995 there was a loss of Rb27.5 billion ($4.7 million) because of intense competiton, rapid growth and interbank market disruptions. But in 1996 there were profits of Rb328.3 billion. IBCA reports a net income-to-average assets ratio of 2.13%. Assets were Rb22 trillion at the end of June 1997 - a fourfold increase since the end of 1994.

Says the IBCA report: "In 1996 Unexim's performance ratios compared acceptably with those of a selected peer group of banks, although its profitability was lower than those banks which concentrated very extensively on trading in Russian securities." This demonstrates Unexim's long-term goal of deriving the bulk of profits from lending rather than through quick-fixes such as investing in GKOs. It's the kind of policy consistent with its ambitions to become a Russian Deutsche Bank. Yet many analysts remain sceptical that Unexim has such a future in its grasp. "In Russia you cannot rely on the too-big-to-fail concept because of the political situation," says Salomon's Ray. "Banks come in and out of favour."

The successful placing and good performance of Unexim's $200 million Eurobond in July, with an additional $50 million placed in September, has helped diversify funding. Prokhorov doesn't see funding as a major problem. "Western banks are queuing up to lend us money," he says. Efforts are being made to expand the retail base, and new businesses such as credit cards are being developed.

But progress in consumer banking and international funding will require Unexim to improve its image. This can only be done successfully if the political situation cools. There have been few signs of this happening so far. Moreover the bank's name was hit by rumour of scandal. The latest problems concern a soon-to-be-published book written by former privatization minister Alfred Kokh, who was charged by rivals with being too friendly to Unexim. A *Financial Times* article linked the book, and the $100,000 advance paid to its author, to a Swiss company, a former director of which is now an employee of Banque Unexim (Suisse), Unexim's Swiss subsidiary. Potanin says he is friends with Kokh but he denies any wrongdoing.

Then, in October, Boris Jordan's visa was cancelled for the second time in 15 months. Close observers suggest this is to do with either past or upcoming privatization auctions: the aim being to spook foreign investors interested in joining Unexim consortia. Rosneft, which includes government stakes in massive Caspian and Siberian projects, is one such company on the block and the battle for it is likely to pitch Unexim against a group controlled by Boris Berezovsky, one of Russia's richest entrepreneurs, who was allied to the losing side in the Svyazinvest deal. Jordan played a key role in the Svyazinvest transaction by bringing in foreign investors. Both the visa and Kokh book episodes took place after Yeltsin's appeal to the bankers to stop fighting and play by the rules.

However, the worst accusations came earlier in the year. In July the central bank governor accused Andrei Vavilov, a former deputy finance minister, who has worked for ICFI, of arranging two disbursements that failed to arrive. One was a $275 million transfer to the Moscow regional government, the other a $237 million transfer to the maker of MiG fighter aircraft. Vavilov denied any wrongdoing. The story hit the papers shortly before Unexim launched its Eurobond.

The bank is working hard to improve its image - one of the board's liveliest meetings, in September, discussed it. "We decided that, due to the information war, the bank is known to everyone in Russia. Our competitors have made us known to everyone," says Ryskin. Now, he says, the aim is to transform the public's mildly negative perception to a mildly positive one. The board rejected TV advertising as being too costly, with "a risk of being slotted between Pampers and Tampax", but radio and newspaper ads are going ahead.

Political threat overplayed

Ryskin believes the political threat to the bank is overplayed. "People have long said the bank was established due to relations with government. They said it was over when Yegor Gaidar left [a former reformist minister], they said the same when Soskovets left [a former deputy prime minister]. Now people think if Chubais leaves it's the end."

Now Unexim is leading its own push for a level playing field in finance, for respecting the rules and for even-handed treatment of investors, especially minorities. Cynics say this is because it has now reached a size where it can win by the rules, and that there have been plenty of cases of its abusing investors' rights.

One example was the Renaissance direct investment fund Sputnik, which held a stake in Sidanko until, say market sources, Potanin asked for it to be sold back to him. Investors didn't lose money because they had already made profits on Sidanko stock (they were also allowed back into Sidanko later, although by that time the share price had risen). Still, one investor was so incensed at the violation of a basic investment fund principle that he refused to go into the Unexim consortium bidding for Svyazinvest.

"Our direct investment fund benefits from the cross-pollination with a full-service investment bank. The fund benefits from it," is all Renaissance's managing director of investment banking, Leonid Rozhetskin, will say. Renaissance's Jordan says he retains ultimate control of the fund's investment strategy and points out that investors gained when they went back into Sidanko because the ratio of oil reserves per share had meanwhile risen.

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FD-302 (Rev. 5-8-10)

FEDERAL BUREAU OF INVESTIGATION

Date of entry 10/02/2019

[redacted] former contractor for CURALEAF, date of birth [redacted] b6 b7C
social security account number [redacted] home address [redacted]
[redacted] cell phone number [redacted], was interviewed at her residence. After being advised of the identity of the interviewing Agents and the nature of the interview, [redacted] provided the following information:

Prior to working as a contractor for CURALEAF, [redacted] worked for biotech companies and then retired. [redacted] knew the head of Human Resources at CURALEAF and was offered a part time position. Per [redacted] employment contract, she reported to [redacted] but was instead managed by CURALEAF's head of operations. Her duties included reading the regulations for specific states CURALEAF was applying for medical marijuana licenses and collecting information to complete the license applications. b6 b7C

CURALEAF applied for a commercial license with the Pennsylvania Department of Health (PADOH) prior to [redacted] employment. [redacted] left CURALEAF around October-November 2018 and was involved with CURALEAF's Phase I clinical registrant application but was unsure if she worked on Phase II's clinical registrant application prior to her departure. b6 b7C

As part of the application process for each state, [redacted] compiled a checklist and collected information from different departments and individuals at CURALEAF. [redacted] opined the application was a packaged product and tweaked for individual states. As part of [redacted] work on the PADOH Phase I clinical registrant application, [redacted] used information previously submitted for CURALEAF's PADOH commercial license application. b6 b7C

Around the time of the Phase I clinical registrant submission, CURALEAF was attempting to move from a privately held company to a publicly held company. As such, there were separate shareholder lists and financial

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information for privately held shareholders and publicly held shareholders. [redacted] obtained shareholder information from [redacted] She worked in the New York office. [redacted] believed [redacted] previously worked for [redacted] prior to CURALEAF.

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(Agent Note: [redacted] was shown a digital photograph and asked if this individual was the Head of Operations.)

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[redacted] stated the individual in the photograph was [redacted] for CURALEAF, and not the individual she referenced earlier in the interview as the head of operations. [redacted] worked with [redacted]

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[redacted] identified [redacted] and [redacted] as a few of the shareholders of the private company. [redacted] used the private company shareholder listing provided by [redacted] and sent letters to every shareholder of the private company and requested financial information, to include tax returns, which were then provided to the PADOH.

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There might have been an instance where [redacted] was instructed to exclude a shareholder name from the Phase I application to PADOH, but she could not recall the individual's name. [redacted] might have submitted the application package to PADOH with the omitted name but could not recall if that took place. [redacted] recalled she prepared the Phase I application for PADOH, then a lawsuit was filed that froze the process, and then the application eventually went through after Pennsylvania rewrote the legislation resulting in the lawsuit being dropped.

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[redacted] stated she was probably instructed by [redacted] to exclude the shareholder's name from the application. There might have been email communications regarding the omission of the shareholder's name but [redacted] no longer had access to her CURALEAF emails.

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[redacted] did not recall if she had any contact with PADOH during the Phase I application process and but recalled she was not involved in clinical registrant negotiations with UNIVERSITY OF PENN (UPENN). [redacted] was not aware of anything of value given to UPENN or PADOH. [redacted] recalled asking a CURALEAF finance department employee to find any payments made to UPENN and there were none.

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[redacted] never received feedback for her work done on the Phase I

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application. [redacted] also worked on applications for Ohio, and a Connecticut dispensary.

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[redacted] recognized the name [redacted] and CETUS INVESTMENTS. [redacted] was unsure if [redacted] was shareholder in CURALEAF at the time of the submission of the Phase I application to PADOH.

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[redacted] might have been the name [redacted] told her to exclude from the PADOH Phase I application.

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FD-302 (Rev. 5-8-10)

FEDERAL BUREAU OF INVESTIGATION

Date of entry 10/17/2019

[redacted] at Acreage Holdings, date of birth [redacted] social security account number [redacted] home address [redacted] cell phone number [redacted] was interviewed at her residence. After being advised of the identity of the interviewing Agents and the nature of the interview, [redacted] provided the following information: b6 b7C

[redacted] started working at Citi Group in 1994 and in 2000 her clients included family offices. In 2001, one of [redacted] clients, the OLIVER GRACE Family Office referred SPUTNIK GROUP, the family office of [redacted] to [redacted] at Citi Group. In 2008, [redacted] left Citi Group to join SPUTNIK GROUP. In 2015, [redacted] joined PALLIATECH (now CURALEAF) and then on May 6, 2019, [redacted] joined ACREAGE HOLDINGS, a medical marijuana company based in New York City. b6 b7C

SPUTNIK GROUP is comprised of [redacted] money along with [redacted] (sp) and [redacted] (sp) money. SPUTNIK GROUP handled multiple business deals, including restructuring of companies, and completed various trade deals. [redacted] was SPUTNIK GROUP's only United States born employee. [redacted] opined SPUTNIK GROUP was looking to "land grab" various cannabis entities before those entities' values increased. [redacted] believed SPUTNIK GROUP was a wholly-owned subsidiary under CURALEAF. b6 b7C

[redacted] was the [redacted] at CURALEAF. She helped with license applications but wore many hats as CURALEAF was a start-up company with only 10 employees. In 2015, [redacted] was on CURALEAF's Board of Directors and became a salaried employee in September 2016 after [redacted] joined the company. [redacted] reported to [redacted] for a long time then reported to [redacted] and finally [redacted] in March 2019. Once CURALEAF became a public company [redacted] was no longer a Board Member. b6 b7C

Investigation on 10/11/2019 at [redacted] United States (In Person)

File # 194A-PH-3006435 Date drafted 10/15/2019

by [redacted] b6 b7C

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[redacted] worked for [redacted] but never reported to him. She also dealt with [redacted] when he was employed at SPUTNIK GROUP while she was employed at Citi. [redacted] brought [redacted] back in 2016 to work at CURALEAF. In 2019, [redacted] became CURALEAF's attorney for corporate development. [redacted] commented [redacted] was difficult to deal with.

There were approximately seven capital raises while CURALEAF was a privately held company before the Reverse Takeover (RTO) in October 2018.

In 2011, Founders Shares for CURALEAF were issued. Shareholders included [redacted] friends, and [redacted] recalled additional capital raises in 2013, 2014, 2015, 2016, and 2017. She believed majority CURALEAF shareholders to be [redacted] of CURALEAF.

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[redacted] was familiar with Pennsylvania's Clinical Registrant application process. She oversaw the shareholder project for Pennsylvania. Four temporary employees were also involved with the shareholder project. Information needed to be gathered and disclosed for every shareholder of CURALEAF, to include the beneficial owners of Trusts and LLCs. [redacted] had relationships with the shareholders as she was involved with fingerprinting shareholders during the capital raises. If CURALEAF did not comply with full disclosure on the applications, the company was at risk of not getting licenses.

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In addition to SPUTNIK GROUP, [redacted] believed various entities owned the privately held CURALEAF. MEDTECH ONSHORE AND MEDTECH OFFSHORE were entities that held a position in CURALEAF. MEDTECH was believed to be a wholly-owned subsidiary of CURALEAF. MEDTECH was a 50% partner in BELLMAWR HOLDINGS with [redacted] There was a property in New Jersey going through bankruptcy that was purchased by BELLMAWR HOLDINGS. The property was then sold to CURALEAF for shares of stock. CURALEAF shares held by MEDTECH were moved to another [redacted] GOCITER HOLDINGS.

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PT SHARE PARTICIPATION 1 was created when MEASURE 8 was launched. [redacted] launched MEASURE 8 while at CURALEAF and she is a general partner in MEASURE 8. PT SHARE PARTICIPATION 1 contributed CURALEAF shares to MEASURE 8.

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[redacted] thought CETUS LIMITED was a family office for [redacted] but never saw the documents. [redacted] thought it was [redacted] Family Office

B. For partnerships and LLPs

Not Applicable

Name and Residential Address			
First Name:	**Middle Name:**	**Last Name:**	**Suffix:**
Occupation:		**Title in the applicant's business:**	
Also known as:		**Date of birth:** MM/DD/YYYY	
Address Line 1:		**Address Line 2:**	
Address Line 3:	**City:**	**State:**	**Zip Code:**
Phone:	**Fax:**	**Email:**	

Partner Type:	Percentage of ownership:	Partnership participation from:	Description of participation in operation of the applicant:
☐ General/Full Partner ☐ Limited Partner ☐ Dormant/Silent Partner ☐ Other:		MM/DD/YYYY	

If more space is required, please submit additional information on other partners in a separate document titled "Partner Ownership(Contd.)" in accordance with the attachment file name format requirements and include it with the attachments.

C. Other persons holding an interest in the proposed site or facility

List any other persons holding an interest in the proposed site or facility, that are otherwise not disclosed in sections A or B.

Not Applicable

Name and Residential Address			
First Name:	**Middle Name:**	**Last Name:**	**Suffix:**
Occupation:		**Title in the applicant's business:**	
Also known as:		**Date of birth:** MM/DD/YYYY	
Address Line 1:		**Address Line 2:**	
Address Line 3:	**City:**	**State:**	**Zip Code:**
Phone:	**Fax:**	**Email:**	
Nature, type, terms and conditions of the interest in the applicant:			

If more space is required, please submit additional information on other persons holding an interest in the proposed site or facility in a separate document titled "Other Persons Holding an Interest(Contd.)" in accordance with the attachment file name format requirements and include it with the attachments.

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[redacted] had a relationship with [redacted] but believed [redacted] previously knew [redacted] prior to CURALEAF's private capital raises. [redacted] was an attorney in Russia for many years.

[redacted] believed Pennsylvania's application required a applicant to list every owner and beneficiary. There were a few states that wanted to know every owner and beneficiary. [redacted] believed Ohio had a similar requirement. New Jersey's application process was very concise and transparent.

(Agent Note: [redacted] was shown a copy of CURALEAF's first clinical registrant application with Pennsylvania.)

Project managers completed the applications. [redacted] completed Pennsylvania's application, along with a few other states. [redacted] did not submit the license application for Pennsylvania. A dropbox on a share-drive contained information on shareholders. If the dropbox did not have information needed for a shareholder, or if a shareholder's signature was needed, the shareholder was contacted to get the information needed and/or shareholder signature. [redacted] signed off on applications provided by project managers.

There was an internal Cap Table for when CURALEAF was privately held that was used to complete applications. After the RTO occurred, the Cap Table was tied to the share registry.

[redacted] was never told to not disclose a shareholder on a state's application nor did she have any knowledge of this occuring.

[redacted] became involved with CURALEAF in either 2017 or 2018. [redacted] shareholder interest in CURALEAF was broken up into many different entities. [redacted] did not know how [redacted] and [redacted] and/or [redacted] were acquainted. [redacted] was [redacted] was always traveling. [redacted] was surprised [redacted] was not disclosed on Pennsylvania's application because there was enough information for him to be disclosed. [redacted] did not know the reason why [redacted] was omitted but suggested it was possible he had an ownership interest in an existing license holder in a state that had a preclusion on an individual having an ownership interest in multiple licenses.

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In either 2017 or 2018, [redacted] participated in a CURALEAF private placement as the entity INTELLECT. [redacted] later split INTELLECT's shares of CURALEAF in multiple entities. [redacted] was a top 10 shareholder of CURALEAF. [redacted] met [redacted] a few times in either Las Vegas or Miami but had little contact with him. [redacted] had several interests in cannabis companies possibly located in Nevada or California. [redacted] noted [redacted] had cannabis interests in Nevada.

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[redacted] invested in CURALEAF through MEASURE 8. [redacted] and CETUS LIMITED are investors in MEASURE 8. INTELLECT is a minor Limited Partner investor in MEASURE 8; [redacted] did not have knowledge if [redacted] had direct ownership in MEASURE 8 separate of INTELLECT's ownership.

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[redacted] communicated with [redacted] through WHATSAPP. Her last contact with [redacted] was on April 19, 2019. [redacted] number was [redacted]

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[redacted] was asked to do visa letters for SPUTNIK GROUP.

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(Agent Note: [redacted] was shown NIV Applicant Detail for [redacted])

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b7C

[redacted] did not know [redacted] and never signed the visa documents for him. [redacted] never worked for SPUTNIK GROUP. [redacted] noted those were not her telephone numbers on the application.

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b7C

(Agent Note: [redacted] was shown NIV Applicant Detail for [redacted])

b6
b7C

[redacted] did not know [redacted] and never signed the visa documents for him. [redacted] never worked for SPUTNIK GROUP.

b6
b7C

[redacted] stated when she worked at Citi trading for [redacted] a $3.4 million trade error occurred while she was on maternity leave. [redacted] junior associated made the error but [redacted] believed [redacted] was the one that actually messed up the trade. [redacted] came back early from maternity leave and CITI ended up taking her customer accounts. [redacted] was let go and [redacted] hired her at SPUTNIK GROUP. [redacted] believed [redacted] felt sorry for getting [redacted] fired so that is why he employed her at SPUTNIK GROUP. [redacted] owed $60,000 to [redacted] because [redacted] assisted her in [redacted]

b6 b7C

[redacted] stated she signed visa letters for less than five people that she knew worked for SPUTNIK GROUP.

(Agent Note: [redacted] was shown NIV Applicant Detail for [redacted])

b6 b7C

[redacted] signed [redacted] visa documents. She knew him since 2014 while working at SPUTNIK GROUP. He handled private equity trades. An assistant at SPUTNIK asked [redacted] to sign the visa documents. [redacted] saw the documents she signed.

b6 b7C

(Agent Note: [redacted] was shown NIV Applicant Detail for [redacted])

b6 b7C

[redacted] signed [redacted] visa documents. She knew her while working at SPUTNIK GROUP. An assistant at SPUTNIK asked [redacted] to sign the visa documents. [redacted] saw the documents she signed.

b6 b7C

(Agent Note: [redacted] was shown NIV Applicant Detail for [redacted])

b6 b7C

[redacted] did not know [redacted] and never signed the visa documents for her. [redacted] never worked for SPUTNIK GROUP.

b6 b7C

(Agent Note: [redacted] was shown NIV Applicant Detail for [redacted])

b6 b7C

[redacted] signed [redacted] visa documents. She was [redacted] assistant and met her twice a year. An assistant at SPUTNIK asked [redacted] to sign the visa documents. [redacted] saw the documents she signed.

b6 b7C

[redacted] saw [redacted] last week in Toronto. When [redacted] resigned from CURALEAF, [redacted] didn't talk to her for a month. He now checks in with her frequently, especially lately. [redacted] United States cell phone number is [redacted] could not recall the last time she received a phone call from [redacted] from his Russian or U.K. cell number.

b6 b7C

CURALEAF is active in Washington, D.C. working on lobbying for banking safe harbor language. [redacted] stated it was industry standard to have a lobbyist group in every state. [redacted] did not have knowledge of any bribes paid by CURALEAF to elected officials or violation of campaign finance laws.

b6 b7C

[redacted] heard rumors about municipalities in Massachusetts and Illinois asking companies other than CURALEAF or ACREAGE HOLDINGS for kickbacks.

b6 b7C

b6
b7C

(Agent Note: [redacted] was separately shown four photos of individuals and asked to identify the individual.)

b6
b7C

[redacted] identified the individual in photo #1 as [redacted] dealt with [redacted] assistants. MILLHOUSE CAPITAL was [redacted] could not identify the individual in photo #2. [redacted] identified the individual in photo #3 as an older picture of [redacted] could not positively identify the individual in photo #4 but suggested it could possibly be an older picture of [redacted]

b6
b7C

LAFAYETTE was another entity affiliated with [redacted] and possibly a small shareholder of CURALEAF. At one point, LAFAYETTE might have been under MEDTECH.

b6
b7C

[redacted] provided contact information for [redacted] of MILLHOUSE CAPITAL: cell phone [redacted] email address: [redacted] identified [redacted] as [redacted]

Section 21 – Ownership

In this section, list all persons with a controlling interest in the business, defined as follows:

(1) For a publicly traded company, voting rights that entitle a person to elect or appoint one or more of the members of the board of directors or other governing board, or the ownership or beneficial holding of 5% or more of the securities of the publicly traded company.

(2) For a privately held entity, the ownership of any security in the entity.

Complete the appropriate section(s) below:

A. For C-corporations, S-corporations, LLCs and LLCs

Name and Residential Address				
First Name:	Middle Name:	Last Name:	Suffix:	b6 b7C
Occupation: Businessman		Title in the applicant's business: Principal		
Also known as:		Date of birth:		
Address Line 1:		Address Line 2:		
Address Line 3:	City:	State:	Zip Code:	
Phone:	Fax:	Email:		

Stock type or class:	Number of shares held:	Date Acquired:	Percentage of outstanding voting stock:	Terms, conditions, rights and privileges:
Subordinate Voting Shares				b6 b7C

Name and Residential Address				
First Name:	Middle Name:	Last Name:	Suffix:	b6 b7C
Occupation: Curaleaf, Inc.		Title in the applicant's business: Principal		
Also known as:		Date of birth:		
Address Line 1:		Address Line 2:		
Address Line 3:	City:	State:	Zip Code:	
Phone:	Fax:	Email:		

Stock type or class:	Number of shares held:	Date Acquired:	Percentage of outstanding voting stock:	Terms, conditions, rights and privileges:
20,059,210 Subordinate Voting Shares and 122,170,705 Multi-Voting Share				b6 b7C

b6
b7C

because [redacted] spoke to people at CETUS LIMITED that were affiliated with [redacted] Before the RTO, CURALEAF needed money. CETUS LIMITED loaned CURALEAF money via a senior secured loan instrument. A stock warrant was attached to the loan and the shares were exercised and granted right before the RTO. The transaction was disclosed in the financial statement footnotes of CURALEAF. [redacted] stated CETUS LIMITED was never a significant shareholder to report on medical marijuana applications. CETUS LIMITED held the shares for a month before the shares were sold to [redacted] did not know why the sale occurred but stated it wasn't her position to ask that question. She stated the transaction was documented and was not an uncommon transaction. Inside counsel [redacted] and outside counsel (Gezman Uptogrove Elhosten)(sp) reviewed the transaction.

Around August or September 2016, a capital raise of $30 million occurred. The $30 million was made up of $24 million in equity and $6 million in debt. [redacted] noted during the time of this transaction, CURALEAF was very busy with license applications and acquisitions of companies with licenses.

When CURALEAF acquired a company with a license, CURALEAF contacted the state that issued the license and asked how to transfer a license. CURALEAF had to comply with the rules of the states. [redacted] recalled completing this process for companies/licenses acquired in Connecticut, Oregon, and Florida. [redacted] was unsure if there were applications for new licenses in the beginning of 2016. She commented that new applications were a "heavy lift."

At either the end of 2016 or January 2017, a $35 million capital raise occurred. [redacted] each contributed 50% of the $35 million raised in exchange for equity in CURALEAF. [redacted] believed another $40 million capital raise occurred after the $35 million capital raise. [redacted] believed [redacted] and a third investor were involved with the $40 million capital raise. Century Bank and/or Parke Bank might also have documentation about financing for the $40 million capital raise. The Subscription Agreements would also have the names of the capital raise financiers; however, CURALEAF would not have dug down passed [redacted] accounts and would not have known if [redacted] received money, if any, to participate in the capital raise. [redacted] would have knowledge if [redacted] received financing to participate in the capital raise. [redacted] did not have any knowledge if

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FD-302 (Rev. 5-8-10)

FEDERAL BUREAU OF INVESTIGATION

Date of entry 02/26/2019

On or about February 4, 2019, a Grand Jury Subpoena for [redacted] served to [redacted] b3

- [redacted]

[redacted]

Investigation on 02/25/2019 at Philadelphia, Pennsylvania, United States (Email)

File # 194A-PH-3006435-GJ Date drafted 02/26/2019

by [redacted] b6 b7C

This document contains neither recommendations nor conclusions of the FBI. It is the property of the FBI and is loaned to your agency; it and its contents are not to be distributed outside your agency.

UNITED STATES DISTRICT COURT

EASTERN DISTRICT OF PENNSYLVANIA

SUBPOENA TO TESTIFY BEFORE A GRAND JURY

To: [redacted] b3

SUBPOENA FOR: [redacted]

YOU ARE HEREBY

COMMANDED to appear before the Grand Jury of the United States District Court at the place, date and time specified below. When you arrive, you must remain at the court until the judge or a court officer allows you to leave.

Place: Nix Courthouse & Post Office 900 Market Street, Room 611 Philadelphia, PA 19107 **(You must bring picture I.D. to enter and cell phones are not allowed in G.J. Room)**	Room: No. 2 Date and Time: [redacted] b3

YOU ARE ALSO COMMANDED to bring with you the following document(s), electronically stored information, or object(s) (*blank if not applicable*):

SEE ATTACHMENT

Date: Feb. 4, 2019

CLERK OF COURT

Kate Barkman

Signature of Clerk or Deputy Clerk

The name, mail, and telephone number of the assistant United States attorney, who requests this subpoena, is: [redacted] b3 b6 b7C

Assistant United States Attorney

615 Chestnut Street, Suite 1250
Philadelphia, PA 19106

CERTIFICATE OF AUTHENTICITY OF DOMESTIC RECORDS PURSUANT TO FEDERAL RULES OF EVIDENCE 902(11) AND 902(13)

I, _____, attest, under penalties of perjury by the laws
Name

of the United States of America pursuant to 28 U.S.C. § 1746, that the information contained in this certification is true and correct. I am employed by _____
Entity

(hereinafter "the entity"), and my title is _____. I am qualified
Title

to authenticate the records attached hereto because I am familiar with how the records were created, managed, stored, and retrieved. I state that the records attached hereto are true duplicates of the original records in the custody of the provider. The attached records consist of

_____. I further state that:
Generally describe records (pages/CDs or DVDs/megabytes)

a. all records attached to this certificate were made at or near the time of the occurrence of the matter set forth by, or from information transmitted by, a person with knowledge of those matters, they were kept in the ordinary course of the regularly conducted business activity of the entity, and they were made by the entity as a regular practice; and

b. such records were generated by the entity's electronic process or system that produces an accurate result; and

c. the records were copied from electronic device(s), storage medium(s), or file(s) in the custody of the entity in a manner to ensure that they are true duplicates of the original records.

I further state that this certification is intended to satisfy Rules 902(11) and 902(13) of the Federal Rules of Evidence.

_____ _____

Date Signature

U.S. Department of Justice

United States Attorney

Eastern District of Pennsylvania

[redacted] b6 b7C

615 Chestnut Street
Suite 1250
Philadelphia, Pennsylvania 19106-4476
(215) 861-8200

Facsimile: [redacted]
Email Address: [redacted]

February 4, 2019

[redacted]

RECEIVED BY LEGAL DEPARTMENT FEB 11 2019 [redacted]

RECEIVED BY LEGAL DEPARTMENT FEB [redacted] b3

RE: Grand Jury Investigation

Dear Sir or Madam:

Attached is a subpoena duces tecum issued by the Federal Grand Jury requiring the production of certain specified items. [redacted] b3

[redacted]

Your cooperation in this matter is appreciated and will help safeguard the integrity of the federal grand jury system.

With regard to the enclosed subpoena, it is necessary that a records custodian complete and sign the enclosed certification form. Many thanks for your cooperation.

Very truly yours,

[redacted] b6 b7C

Assistant United States Attorney

Enclosure